

An Evaluation of Affordable Housing in India

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Abstract – In current time, the population rapidly increasing day by day. Thus, result in lack of housing to each and every people and creates a big problem of providing house to each and every people. And in current time it is not possible that the price of house can't be afford by everyone. Some people can afford it easily, but there are some other people who might not afford the primary things to live. In this context, the govt. and also the reserve bank of India have undertaken variety of initiatives to boost affordable housing. Housing is an important sector of the economy and the provision of it is largely determined by state policy and interventions. Providing affordable housing has been a long- standing issue for governments of most countries. In an effort to deal with the problem, affordable housing programs have been introduced with the aim of improving household's access to housing, still as sustain their well being.

Key Words: Housing, Affordable housing, current scenario, house price, social housing, urban development

1. INTRODUCTION

In India, rapid urbanisation has given rise to development challenges in the form of urban congestion, pressure on basic amenities like water and sanitation and most importantly, severe housing shortages in cities, especially, in the low cost segment. Real estate developers and private players tend to focus on middle income and high income segments due to higher returns. In addition, issues relating to high land costs, delay in project approvals, increasing raw material costs and low profit margins have made low cost housing projects less attractive for private realty investors and developers. In India, rapid urbanisation has given rise to development challenges in the form of urban congestion, pressure on basic amenities like water and sanitation and most importantly, severe housing shortages in cities, especially, in the low cost segment. Real estate developers and personal players tend to concentrate on middle income and high income segments because of higher returns.

2. AFFORDABLE HOUSING:

Housing is a very important economic good within the consumption basket of a unit. As it relates to the living of human beings, it is tied to their security. Therefore, an improvement in housing standing results in the event of unit in true sense - each economic and social. Moreover, housing activity is tied with several alternative sectors of economy, as well as the life stages of individual and his/her social network. Housing is one of the most important life components giving shelter, safety and warmth, as well as providing a place to rest.

Affordable housing is also necessary to the economic vitality of communities. Affordable homes will attract and retain staff to your community- a point and a competitive advantage for space employers. Affordable homes conjointly support the native manpower so that they will live on the point of their jobs.

Table 1: Distribution of estimated urban housing shortage in India (million)

FACTORS	At the end of 2012
Households living in non-serviceable katcha houses	0.99
Households living in obsolescent houses	2.27
Households living in congested houses	14.99
Households in homeless condition	0.53
Total Urban Housing shortage	
Economically Weaker Sections (EWS)	10.55 (56%)
Low Income Group (LIG)	7.41 (40%)
Medium and High income group (MIG+HIG)	0.82 (4%)

Source 1: Report of Technical Group (TG-12) on Estimation of Urban Housing Shortage 2012, Ministry of Housing & Urban Poverty Alleviation.

In current generation price of the housing is so more due facility provided in that house. But it is not possible for everyone to afford that luxurious. Some people can't even afford simple house. And thus, they have to live in the slum and thus increasing slum area and after that area may be converted to backward area. This resulting increase of pollution.

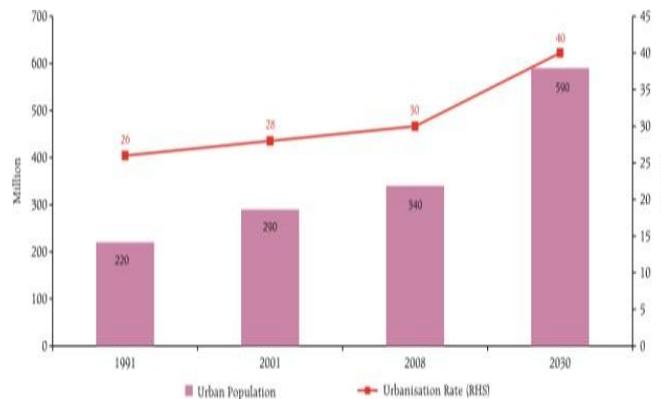


Figure 1: Urbanization rate in India Source: Mckinsey Global Institute

As per the above, it seems that the urban population is increasing rapidly and urbanization rate is also increase with increase in population. And therefore the need of the people is also increase rapidly. Our Govt. tried their best to solve or reduce the impact of this, but still not able to control it.

3. CONCLUSION

After reading this paper, it is clear that due to urbanization, cost of the house is more, which can't afford by middle income group, lower middle income group and EWS people and reluctantly they have to build slum and live in it. And thus creates problem of lack of cleanliness and make area dirty and backward. So it is very important for Govt. to look after this matterseriouslyandcreatesgoodplanforit'ssolution.

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Fig-1: Major Problem of India

As shown in above figure, it is understandable that due to migration of people from rural area to urban area, the urban area became increasing gradually resulting in urbanization. Due to urbanization, there is the problem creates of providing house for everyone. And due to urbanization and migration, there is also increase in demand of people and also increase in waste disposal. Thus results into pollution.

Due to urbanization, the lifestyle of people's who already live in city, their lifestyle will change and there is constant innovation in design of structure and their price is also get high, thus some people can afford it, but not everyone can afford it, thus create problem of shortage of money.